



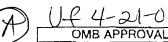
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## ANNUAL AUDITED REPORT FORM X-17A-5 PART III

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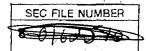
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ANGE COMMISSION



OMB Number: 3235-0123

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FACING PAGE	-1/2-13-10-11
Information Required of Brokers and Dealers Pursua	ent to Section 17 of the PR f g 2004
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder	
REPORT FOR THE PERIOD BEGINNING 1/103 AI	ND ENDING $12/31/03$
A. REGISTRANT IDENTIFICAT	TON
NAME OF BROKER-DEALER: Trend I cade, LLC	
	OFFICIAL USE ONLY
	FIRM ID. NO.
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box N	•
8100 E. Northsight Blud. Ste 150	
(No. and Street)	
Scottsdale AZ	85260
(City) (State)	(Zip Code)
NAME, AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REG	ARN TO THIS DEPORT
Alex Selezrar	480-948-1146 X 1382
	(Area Code — Telephone No.)
B. ACCOUNTANT IDENTIFICAT	ПОМ
INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this	
) emple + (op) e ( Name - if individual, state last, first, middle name	
2700 N. Central Ave. 9th Pluent	AZ 85004
(Address) (City)	(State) Zip Code)
CHECK ONE:	
Certified Public Accountant	-ACECCET
☐ Public Accountant	ROCESSED
☐ Accountant not resident in United States or any of its possessions.	/ ADR 23 2004
FOR OFFICIAL USE ONLY	
	THOMSON FINANCIAL
	'·

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).





Member: National Association of Securities Dealers and SIPC

## VIA FACSIMILE & U.S. MAIL

Facsimile # 303-620-9450

April 16th, 2004

Jon Block Special Investigator NASD – Denver 370 17<sup>th</sup> Street, Suite 2900 Denver, CO 80202-5629

Re: Trend Trader 2003 Annual Audit

Dear Mr. Block,

This letter is in response to the April 1st, 2004 correspondence regarding our annual audit.

The main difference between our annual audit net capital calculation and that reported on our initial Focus filing is the result of two entries. The first involved our auditors writing down the value of our NASDAQ warrants by \$11040 which were being held at cost. The other entry related to a \$7,326.29 entry for accrued rent expense. The remaining difference was due to additional accounts payable and other minor entries made as a result of items and information received after the initial filing period.

Please notify me if any additional information is required.

Sincerely,

Alex Seleznov CFO, FINOP

Trend Trader LLC

Enc: Part III facing page

Cc:

SEC - D.C.

Securities & Exchange Commission

450 5<sup>th</sup> Street, NW

Washington, DC 20549

SEC - Pacific Regional Office Securities & Exchange Commission 5670 Wilshire Blvd. 11<sup>th</sup> Floor Los Angeles, CA 90036-3648